

EDISON CO. PLANS JUNIOR FINANCING

Following the big over-subscription of Edison common stock resulting in the discontinuation of its sale a week ago, the Southern California Edison company yesterday took the preliminary steps to institute a plan of cheaper Junior Financing, which will mean a saving of one per cent

or more in the cost of its money. President John B. Miller has issued formal notice to the 47,000 stockholders of the Company of a meeting to be held on August 1st to consider this plan. In his letter to the stockholders, Pres. Miller says: "A greater proportionate earning will be provided for the benefit of the present stockholders. The position of the common stockholders will be improved by about \$2,500,000. A cheaper means of financing for new construction requirements will be provided."

In announcing this plan for the issuing of the new stock, President Miller said: "The Southern California Edison company has been conceded to be one of the most soundly

financed utilities in the country, and this new move, in the face of cheaper money conditions, is an evidence of the foresight of the management. The company's general policy is to provide the major part of its new construction needs through the sale of bonds and the remainder by capital stock. Heretofore common stock paying eight per cent dividends has been sold. It is now proposed to substitute a stock limited to seven per cent dividends for future sales, thus resulting in the company securing funds at one per cent less than formerly, with the resultant benefit to present stockholders. This plan will make additional funds available for dividends on the stock outstanding."

While this plan can be made effective only under the authority of the Railroad Commission, it is hoped that this will be granted prior to the stockholders' meeting in August.

In a financial statement contained in his letter President Miller says that the present capitalization of the company consists of first preferred stock, of which \$4,000,000 was authorized, and an equal amount outstanding. Of the second preferred \$12,500,000 was authorized with \$12,029,900 outstanding. Of the common there was authorized \$33,500,000 with \$50,407,400 outstanding, making a total authorized capitalization of \$100,000,000 of which \$66,437,300 is outstanding.

It is now proposed to reorganize the capitalization so as to provide for the original preferred stock of which \$4,000,000 will be authorized with the same amount outstanding; preferred stock \$36,000,000 with \$9,500,000 outstanding. Of the common, \$60,000,000 will be authorized, with \$50,407,400 outstanding making the total capitalization \$100,000,000 with \$63,907,400 outstanding.



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HAMBONE'S MEDITATIONS

IF YOU HAS T' PUSH A MAN UP, DEY GINALLY COME A TIME WEN SOMEBODY ELSE GOT T' REACH DOWN EN PULL 'IM UP ER-GIN!



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Mrs. E. Roberts, of the El Prado, has gone to El Monte to the ranch for a short visit.

Mrs. A. Rubadow, of Cota avenue, is suffering from a severe burn received when a pan of grease caught fire.

FLORENCE

True Detective Stories MIDNIGHT MURDER

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"THEN the only thing you have to go on is the fact that several people in Grafton street recall having heard a cry a few nights ago, and the old man hasn't been seen since?"

"That's all, chief. If it weren't for the scream in the night—and they all agree that it was a blood-curdling cry—it would look like a plain case of disappearance. We've been all through the house, but of course we couldn't search it thoroughly without a regular warrant, and there's no ground for issuing one. Epstein may have wandered off somewhere to get away from his wife. She's a regular hellion, they say—though she was nice as pie to us."

John Kane, chief inspector of Scotland Yard, rubbed his chin thoughtfully.

"I'll take a run down to Grafton street myself as soon as I have gotten these reports out of the way," stated Kane. "In the meantime keep an eye on the house, and let me know if anything develops."

When Kane approached the house on Grafton street later in the evening, one of his men reported that there were indications of activity inside the place.

"Looks like they were getting ready to go away or something," said the operative. "There's a dray coming up now. Wouldn't be surprised if the woman, alarmed at our snooping around, is preparing for a getaway."

Kane said nothing, but edged closer to the house. From the meager information at his disposal, he was not at all inclined to credit the theory that a crime had been committed. But there would be no harm in looking things over, particularly if Mrs. Epstein was intending to move.

From the driver of the dray, Kane obtained the information that the luggage was to be taken to Charing Cross thence to be shipped across the channel. The tags were on the various articles, and it was not until the last piece was brought out of the house that Kane noted anything out of the ordinary. Then he motioned to his men to close in.

"Take that chest back into the house," he ordered. "Let's see what's in it!"

"What right have you to give such orders?" demanded a voice from the doorway, and the Scotland Yard man, looking up, caught a glimpse of a tall, gaunt woman glaring down at him from the threshold.

"The right of an officer of the crown to investigate suspicious circumstances," retorted Kane. "I happen to be the chief inspector of Scotland Yard, and, as your husband recently disappeared, I desire to know what is in that box."

It was in the dim, barely-furnished parlor of the house that Kane directed the chest to be placed. The flickering yellow light of a single gas jet cast a ghastly illumination over the scene, and even Kane's iron nerves were shocked when the lid of the box was thrown back, and what appeared to be a ghost sat up and leered out into the room! It was the body of the missing man, the upper portion of the trunk attached to the lid of the box in such a manner that, when the top was thrown back, the body sprang into a sitting posture, as if it were alive again.

Even Mrs. Epstein, hardened as she was, cried out at the apparition and then fainted away.

"Quick!" directed Kane. "Find out how the man was killed!"

"A thrust of some long, thin instrument through the heart," reported one of the detectives. "A drop of blood on his chest is the only indication of foul play, but that's what did it, all right. Not a stiletto or a dagger, though. The puncture isn't large enough for that."

The chief inspector examined the wound for a moment carefully, and then, stepping across to where the fainting woman lay, began to fumble with something in her hair.

"Throw some water in her face," he ordered, "and then stand back. I want to find out something before she gets a chance to recover her nerve."

As the woman's eyes opened, she became aware, first, of the body of her dead husband staring at her with sightless, accusing eyes. Then she saw the chief inspector, standing in front of her, examining under a pocket magnifying glass—something that shone and glittered in the light of the jet directly above it.

An instant later Kane stood over her, his finger indicating the thing he held in his hand.

"Why did you kill your husband at midnight, four days ago?" he demanded. "Yes, you did! There's no use denying it! We have witnesses who heard the scream. We have proof that you were alone in the house with him. We know that he had a considerable sum of money concealed on the premises and—here his voice became the voice of doom—"I have here the weapon with which the murder was committed—your hatpin, with a tiny bit of the dead man's blood clotted close to the head where you neglected to wipe it off!"

Some months later, Mrs. Epstein was sentenced to penal servitude for life, while the hatpin was added to that gruesome collection which adorns the archives of Scotland Yard.



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PHONE 9 TORRANCE

Gardena-Moneta Becoming Center of Oil Development

Oil developments in the valley have taken a turn the past few weeks that means this part of the valley will from now on be the center of interest.

Three different wells are now under way in the Gardena-Moneta section and leases are being taken all over the district.

The Union Oil Company has a rig under way on the Chandler ranch, east of the Main street boulevard. The Potter Oil Company, an eastern concern, has material on the ground for a rig at 131st street and Figueroa, and a second well is being drilled on the Bodger ranch.

Leases are being signed up in the section about Central avenue and east of the Main street boulevard; and along Wilmington road and east Palm. At first no bonus was paid but now property is in such demand that a liberal bonus and yearly rental is paid.

At Athens and Panama Acres a great many oil leases have been made and are being made. Some land is being bought outright by oil companies.

Oil brokers and scouts are canvassing the Moneta section and many other parts of the valley.

Among the concerns securing leases in this section are the Union Oil Co., the General Petroleum Co., the Dutch Shell Co., the Sun Oil Co., the Potter Oil Co., and the Bessinger Oil Co. The two latter are both eastern concerns.

* * * * * TORRANCE NEWS * * * * *

Mr. and Mrs. Harry Bale were Long Beach visitors Sunday.

L. E. Able, manager of the Quality market, spent the week end at Long Beach.

Mr. and Mrs. J. Preston were Sunday guests of friends at Glenn Ranch, Lytle Creek canyon.

Robert Woods, of the El Prado apartments, has gone to Imperial valley on a business trip.

Mr. and Mrs. F. L. Parks were week end guests at Glen ranch, Lytle Creek canyon.

Mr. and Mrs. Ralph Marsh and children, of Arlington avenue were over Sunday visitors at Glen ranch.

Mrs. Stone Ekland has resigned her position as bookkeeper for "Hardware" Reeve.

Born—To Mr. and Mrs. T. Higgins, of Cota avenue, a 7½ lb son, Sunday, July 2.

Miss Lucy Mofford has been away from Torrance a month visiting her sister, Mrs. C. W. Emerson in Los Angeles, and Mrs. Clark, at Venice.

Mr. and Mrs. J. Cusick, of Cota avenue, have returned home after visiting relatives for a number of weeks in the east.

Mr. and Mrs. Roney Lee motored to Arrowhead Lake Sunday returning the same day. They report a fine trip.

A. W. Meizer, of the El Prado cafe, served the Chamber of Commerce dinner Monday evening at the American Legion hall.

Mrs. Richard Malone and sons, of Andreo avenue, are spending two weeks with Mrs. Malone's sister, Mrs. G. A. Dennis, at Big Bear lake.

Mrs. A. B. Denny and children, of Cota avenue, have returned from Spokane, Washington, where they visited relatives for the past three months.

E. G. Straghan, Harley Haynes, Guy Mowry and Hugh Whitney took their automobiles Sunday afternoon and carried loads of M. E. church members to Huntington Park, Bell and Los Angeles, visiting different churches to help perfect a plan for their new church to be built here in the near future.

A number of young people surprised Master Torrance Swindell with a farewell party last Tuesday evening. The evening was passed in playing games and delicious refreshments were served. Those present were: Mary Able Davis, Iris Barkdull, Florence and Ruth Beckwith, Mary Staplefeldt, Gertrude and Francis Anderson, Geraldine Miller, George Watson, Carl Burmaster, Jimmie Waite, Clarence Mills.

"VAMPS" WHO MADE HISTORY By JAMES C. YOUNG. (© by McClure Newspaper Syndicate.) A WOMAN OF MYSTERY.

THE year 1748 found Elizabeth on the throne of Russia. The story of her love for a choir boy already has been told in this series. But there is a far stranger story, which concerns Genevieve de Beaumont. This young French woman arrived in Russia in the year named and presently became reader for Elizabeth.

When ministers dropped in, Genevieve would retire to a distance and immerse herself in a book. And the ministers felt themselves safe to converse with Elizabeth. After they had gone the empress often would comment on what they had said. Genevieve always showed a respectful interest, but remarked that she did not understand such matters. That was her attitude when she went around with officers of the court, although she frequently asked innocent questions about fortifications, armies and many other things. And all of this information was being transmitted to France.

High Russian officials became convinced that an astute spy had obtained entrance to court. They checked over every person there, and suspicion fastened on Genevieve. The empress would hear no word against her. It was even intimated that there was a strange love between the two. But Genevieve, apparently broken-hearted, said that she could remain no longer. In leaving, she implored the favor of the empress for her brother, the Chevalier d'Eon, whom she said would visit Russia the next year.

Genevieve left, the spying stopped, and the officials breathed easily. Then came the Chevalier d'Eon, a gallant young Frenchman, who was not long in making his way at court. But he was a very different personality from Genevieve.

The chevalier gained the favor of Elizabeth, who suddenly decided to take sides with France in a war against Prussia, then threatening. Once more court officials were in consternation, for many of them favored Prussia.

The chevalier announced that he would visit France for a time, and after a great deal of protestation by Elizabeth, he went. Then the truth came out. Genevieve de Beaumont and the Chevalier d'Eon were the same person. Immediately the court recalled that Elizabeth had been reported in love with both, and wondered. But here is the remarkable part of the whole story, and something which never has been solved—was this strange historical figure really a woman or in fact a man?

NO. OF BANK—665

REPORT OF CONDITIONS OF THE

STATE BANK OF LOMITA

AT LOMITA, CALIFORNIA

as of the close of business on the 30th day of June, 1922.

RESOURCES	COMMERCIAL	SAVINGS	COMBINED
Loans and Discounts (Excluding Rediscounts)	\$101,430.05	26,555.00	127,985.05
Overdrafts	64.57		64.57
Bonds, Warrants and Other Securities (Including Premium thereon, less all offsetting Bond Adjustments Accounts)	24,294.09	2,000.00	26,294.09
Bank Premises, Furniture and Fixtures and Safe Deposit Vaults	14,285.07		14,285.07
Due from Reserve Banks	5,116.00		5,116.00
Actual Cash on Hand	13,758.72	1,653.26	15,410.98
Checks and Other Cash Items	771.43		771.43
TOTAL	\$159,719.93	\$30,207.26	\$189,927.19
LIABILITIES			
Capital Paid In	\$20,000.00	5,000.00	25,000.00
Surplus	500.00		500.00
All Undivided Profits (Less Expenses, Interest and Taxes Paid)	1,262.00		1,262.00
Bills Payable other than with Federal Reserve Bank including all Obligations Representing Money Borrowed (other than Rediscounts)	17,500.00		17,500.00
Individual Deposits Subject to Check	84,625.35		84,625.35
Savings Deposits		25,207.26	25,207.26
Escrow	7,212.95		7,212.95
Time Certificates of Deposit	5,248.68		5,248.68
Certified Checks	4.00		4.00
Cashier's Checks	3,366.95		3,366.95
State, County and Municipal Deposits	20,000.00		20,000.00
TOTAL	\$159,719.93	\$30,207.26	\$189,927.19

STATE OF CALIFORNIA, COUNTY OF LOS ANGELES—SS.

J. F. Spencer, President, and H. V. Adams, Cashier, of State Bank of Lomita, being duly sworn, each for himself, says he has a personal knowledge of the matters contained in the foregoing report of condition, and that every allegation, statement, matter and thing therein contained is true to the best of his knowledge and belief.

J. F. SPENCER, President.
H. V. ADAMS, Cashier.

Severally subscribed and sworn to before me by both deponents the 10th day of July, 1922.

L. J. HUNTER, Notary Public in and for said County of Los Angeles, State of California.